

Appraiser Blog

# Auto Market Update Week Ending Jan 20, 2024



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## [Auto Market Update Week Ending Jan 20, 2024](#)

Friday, January 26, 2024

As the sun sets on another week in the world of automotive commerce, it leaves behind a trail of subtle yet significant changes. The recent trends in vehicle depreciation, a topic often overlooked in mainstream discussions, are painting a fascinating picture of the market's evolution. This week, we delve deeper into these shifts, offering insights rarely explored in the automotive sphere.

### **A Glimpse of Market Stabilization**

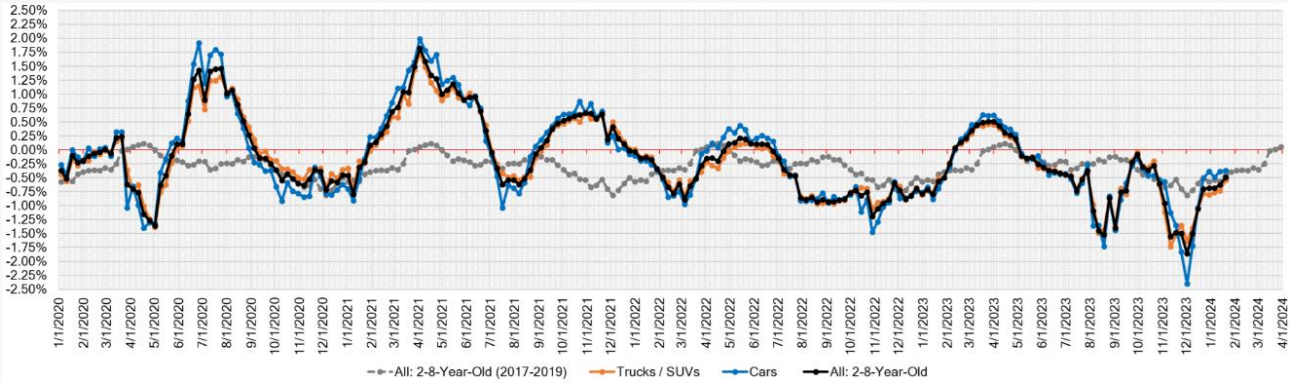
The story of this week is one of continued deceleration in overall market depreciation, a phenomenon not observed since the vibrant hues of mid-October last year. The overall market depreciation fell below half a percent, signaling a trend that may reshape buyer and seller strategies in the coming months.

### **Age-Specific Trends: A Tale of Two Buckets**

In a remarkable turn of events, vehicles aged 8 to 16 years showcased an average decline of just -0.35%, contrasting with the -0.49% noted in the relatively younger 2-to-8-year-old category. This variance speaks volumes about the market's nuanced behavior, encouraging a more granular analysis of investment and sales approaches.

Segment	This Week	Last Week	2017-2019 Avg (Same Week)
Car Segments	-0.37%	-0.39%	-0.49%
Truck & SUV Segments	-0.53%	-0.73%	-0.39%
Market Overall	-0.49%	-0.63%	-0.43%

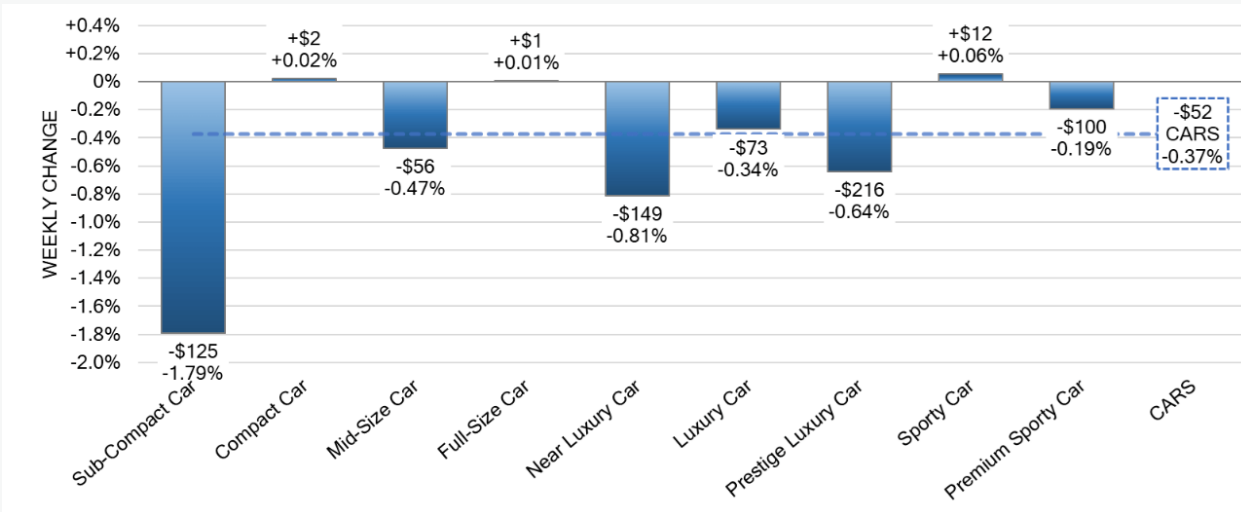
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Week Over Week Wholesale Price Changes

## Diving into Car Segments

The car segment, on a volume-weighted basis, decreased by -0.37%. Notably, three out of nine car segments reported positive growth last week, with the Compact Car segment continuing its upward trajectory for a second consecutive week. However, the Sub-Compact Car segment witnessed a significant decline of -1.79%, highlighting the segment's volatility.



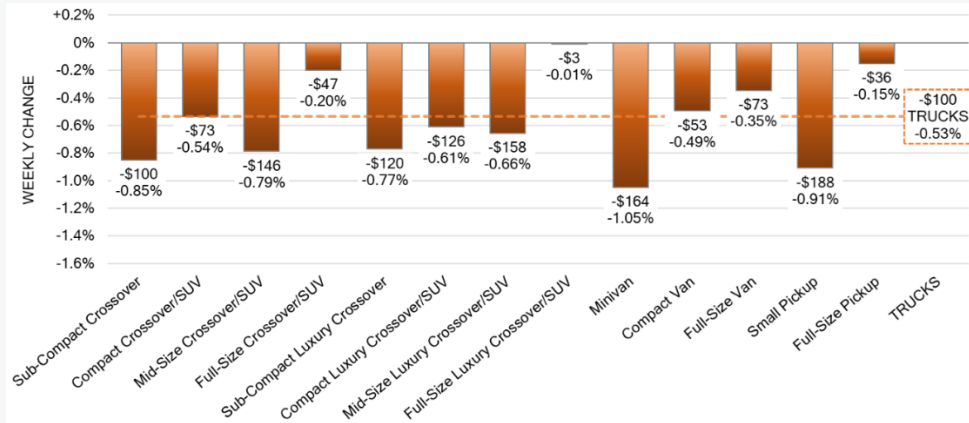
Car Segments

## Truck/SUV Segments: A Mixed Bag

The truck segment, despite an overall decrease of -0.53%, presented a diverse picture. Full-size pickups showed resilience, with the smallest weekly decline since June 2023.

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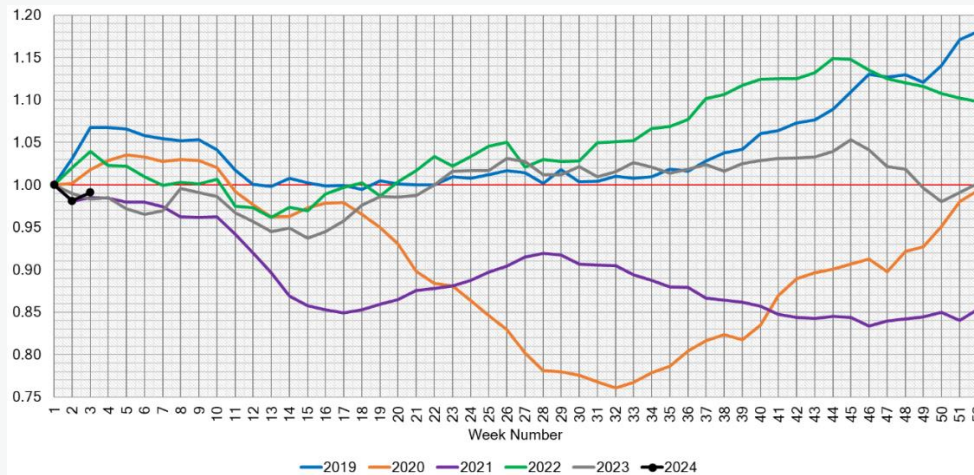
In contrast, Small Pickups experienced an increased rate of depreciation, underlining the segment-specific fluctuations within the market.



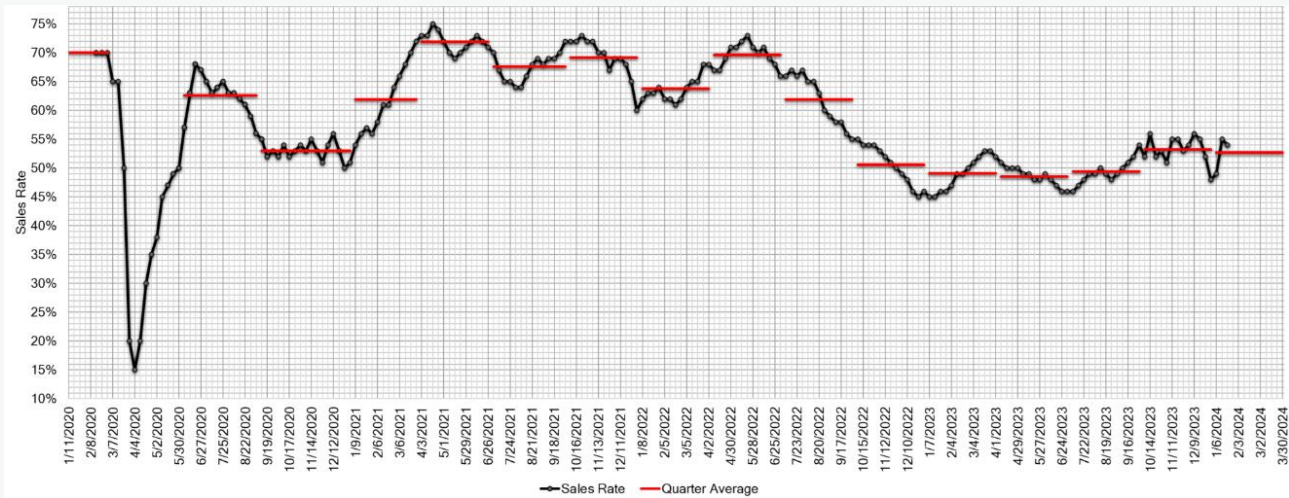
Truck Segments Weekly Wholesale Price Changes

## Used Retail and Wholesale Markets: Indicators of Change

The Used Retail Active Listing Volume Index, a crucial marker of the retail sector's pulse, continues to provide valuable insights into inventory shifts across U.S. dealerships. Meanwhile, in the wholesale arena, a noticeable slowdown in depreciation is observed alongside emerging trends of new inventory influx and increasing incentives.



Used Retail Listing Volume Index



Estimated Average Weekly Sales Rate at US Auctions

## Conclusion: A Market in Flux

As we observe the ebb and flow of the automotive market, it's clear that each segment tells a unique story, weaving together a tapestry of market dynamics.

With new inventory rising and incentives becoming more prevalent, the industry stands at a crossroads.

What do these trends indicate for the future of the automotive market? How will these shifts influence your buying or selling decisions?